

HOW TO APPLY

Simply obtain a sales contract on the property you wish to buy from the current owner, realtor or builder and present it to any of the participating lenders listed below.

PARTICIPATING LENDERS

Bank One, N.A.

Phone 602-390-4953 602-589-3006
602-589-3715 602-261-1021

CH Mortgage

Phone 480-998-8535 602-841-0789

Countrywide Home Loans, Inc.

Phone 602-548-4106 x232 or x229

First Mortgage Corporation

Phone 480-820-2424 602-896-1111

Great Southwest Mortgage

Phone 480-609-3370

Irwin Mortgage Corporation

Phone 602-870-9770 1-800-846-6291

Marina Mortgage Company, Inc.

Phone 602-870-1102

National Bank of Arizona

Phone 602-235-6000

National City Mortgage Co.

Phone 602-216-3700 480-829-3800
602-863-9060 480-545-3420
480-607-5511 480-816-5555

NHS Phoenix

Phone 602-258-1659

Pacific Republic Mortgage Corp.

Phone 602-944-9800

Principal Residential Mortgage, Inc.

Phone 480-481-9958

Suburban Mortgage Inc.

Phone 602-942-7777

Wells Fargo Home Mortgage

Phone 480-481-8967

Western Pacific Mortgage

Phone 480-419-1950 1-877-419-1950

Participating lenders will provide specific APR information as required by law.

HOW CAN I GET MORE QUESTIONS ANSWERED?

Additional information can be obtained by contacting one of the participating lenders listed above.



EQUAL HOUSING OPPORTUNITY
REASONABLE ACCOMMODATIONS PROVIDER

HOME OWNERSHIP

COULD BE WITHIN
YOUR REACH!

SINGLE FAMILY
MORTGAGE REVENUE
BOND PROGRAM 2002



DREAM HOMES WITH AFFORDABLE PAYMENTS

The Industrial Development Authorities of the City of Phoenix and Maricopa County have joined together to offer up to \$30 million to help first-time homebuyers obtain FHA, VA or other eligible loan or conventional financing to purchase a home anywhere in Maricopa County. Individuals or families who qualify would be able to obtain 30-year fixed loans at an interest rate of 5.59%. Another option available to borrowers is loans with an interest rate of 6.19% including 4% down payment/closing cost assistance.

Funds have been reserved for loans to assist buyers with the acquisition and rehabilitation of houses needing repairs, or families purchasing homes in targeted areas.

Financing for these fully assumable loans is available on new or existing homes, condominiums, townhouses or manufactured homes on a first-come, first-served basis.

HOW TO QUALIFY

Your annual income must fall within the levels specified below for the area in which you wish to buy a home. And you must not have owned a home for at least the last three years unless the home you're buying is located in one of the designated "Targeted Areas". Check with your participating lender for details.

INCOME LIMITS FOR ELIGIBLE BORROWERS

	Non-targeted Area	Targeted Area
Family of:		
Two or fewer	\$57,900	\$63,865
Three or more	\$63,865	\$63,865

Homes must be located within Maricopa County, Arizona.

The following home purchase price limitations apply for eligible residences:

PURCHASE PRICE LIMITS

	Non-targeted Area	Targeted Area
New housing	\$169,714	\$207,429
Existing housing	\$149,508	\$182,732

DOWN PAYMENT ASSISTANCE

All homebuyers qualifying for down payment assistance will receive 4% of the original loan amount to be used for down payment and closing cost assistance.

Loan Amount	Down Payment Assistance Amount
\$70,000	\$2,800
\$90,000	\$3,600
\$110,000	\$4,400

TARGETED AREAS

Targeted areas are neighborhoods that have historically been under served in mortgage loan origination and typically contain a high percentage of lower income households.

